

FOR SALE

NOW READY.

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INTIMATION.

NEW KINDS OF

PHOTOGRAPHIC ALBUMS.

ENGLISH CUT GLASS BOTTLES.

DOULTON WARE.

AND

FANCY GOODS.

LEFT-OVER FROM XMAS.

will be sold at

REDUCED PRICES

during the continuance of this advertisement.

A. S. WATSON & CO.,

LIMITED.

THE HONGKONG DISPENSARY.

Hongkong, 29th February, 1886.

NOTICE TO CORRESPONDENTS.

Communications on Editorial matters should be

addressed to "The Editor," and those on business to

"The Manager," and not to individuals by name.

Correspondents are requested to forward their names

and address with communications addressed to the

Editor, not for publication, but as evidence of good

faith.

All letters for publication should be written on one

side of the paper only.

Advertisements and Subscriptions which are not

received for a first period will be continued until

satisfied with communications addressed to the

Editor, not for publication, but as evidence of good

faith.

Orders for extra copies of the Daily Press should

be sent before 11 a.m. on the day of publication.

After that hour the supply is limited.

The Daily Press.

HONGKONG, APRIL 2nd, 1886.

The Legislative Council has, by the

proceedings on the first reading of the new

Stamp Bill, committed itself to the principle

of an increase in the Stamp duties. The

reason assigned for the imposition of this

fresh taxation is the provision of additional

revenue to meet the charges on the proposed

Loan. On this two questions arise—first, is

there any necessity for increased taxation?

and, second, if so, is an increase of the Stamp

duties the best means of raising it? To both

these questions we must return an answer in

the negative. With regard to the first ques-

tion, we think a reference to the accounts of

the colony will be sufficient to justify the

position we have taken up. The arrange-

ment of the proposed loan will probably be

that set out in the recently published de-

partment of the Secretary of State. That

arrangement is not the best which might

have been made in the interests of the colony,

but the Council will hardly oppose the views

of the Secretary of State. The fact is, that

the amount of the Loan, then, is to be £200,000,

and the interest on the loan, and sinking

fund will be £15,000 per annum, or six

percent. The surplus of the ordinary re-

venue over the ordinary expenditure last

year was \$105,936, to which must be added

the premium on land sales, \$66,553, making a

total surplus of \$172,489. In face of these

figures what reason can be assigned for im-

posing additional taxation to meet a charge

of \$90,000? If the surplus were an abnor-

mal one, it would be a good thing to have it

in the last year of the loan, but it is not.

There are other minor cases in which Singapore

has the advantage of us. Mr. Lister in-

timates an intention in his minute to do

something to "prevent the defrauding of

the Revenue which goes on by means of

what are called 'blank transfers,' or to com-

pensate for it." The result, he says, would

be to trouble the amount collected. We hope

he has no idea of adopting the clause in the

Singapore schedule which imposes a duty of

thirty cents for every \$100 or fractional part

of \$100 of the nominal value of the

shares. To adopt this provision, instead of

trebling the revenue from share trans-

fers, would tend in the opposite direc-

tion, rather, as it would certainly serve

to discourage business. It is probable that

the Stamp duties here are, on the whole, at

present lighter than those in Singapore, but

there is no reason why they should be in-

creased here because they happen to be

excessive there? Finally we come to the

Colonial Treasurer's statements concerning

the Chinese evasions of the Stamp duties.

We are glad to accept his assurance

that this evasion is decreasing, and is less

serious than formerly, especially with regard

to promissory notes, but we know by ex-

perience that the amount the Chinese con-

tribute to the Stamp duties is still, relatively

speaking, small when compared with that

paid by the British and foreign residents.

If the Stamp duties are raised it might

be worth the while of the Government, if

they are taking the Straits schedule as a

cannot agree, as we feel persuaded the

increase in the Stamp duty must be felt,

especially in certain directions, and though

it may not materially affect the pros-

perity of the port it is more likely to

do so than a tax on more luxuries such

as spirits. The strongest argument yet

advanced in favor of the augmentation of the

Stamp duties was propounded by Mr. Lister,

in his minute on the subject, where he men-

tioned that all the machinery for collection, &c.,

already exists, and that the only legislation

required is the amendment of the schedule.

We must frankly admit this is a forcible

argument in favor of the Stamp duties, and

on the ground of convenience alone it is sim-

ply irresistible. But we contend that any

tax on trade in a free port is to be de-

precated, and on this ground the proposed

tax on the consumption of spirits within the

colony would have been preferable to an in-

crease on duties levied on almost every busi-

ness transaction that goes on from day to

day. We agree with Mr. Jackson that

land and property are quite sufficiently taxed

already, and this is another argument against

the Stamp duties, which even now fall

heavily enough on this description of in-

vestment. With regard to the compari-

son suggested by Mr. Jackson between the

Stamp duties in Hongkong and those im-

posed in other parts of Her Majesty's

dominions, we are not at the moment in

possession of the requisite information

to say how this colony compares with

Tientsin in that matter, and comparison with

the United Kingdom is out of the ques-

tion. Englishmen who expatriate themselves

to this remote corner of the world do not ex-

pect to meet the same burdens and draw-

backs that attend the enjoyment of all the

resources of modern civilization which fol-

low residence in the United Kingdom. The

taxation in Hongkong is less than it is there,

and it ought to be so seeing that it is more

unequally distributed. The sister colony of

the Straits Settlements, however, is circum-

stances somewhat similarly to Hongkong.

Mr. Jackson did not positively state that

the Stamp duties in the Straits would be

higher than those in Hongkong after the

proposed increase; he merely expressed his

belief that such would be the case—

a belief founded no doubt on a refer-

ence to the Singapore schedule of Stamp

duties. The comparison, however, is ren-

dered rather difficult by reason of the man-

ner in which the schedules are drawn up.

In several important respects the Singapore

duties at present imposed are heavier

than those of this colony. Thus foreign

bills of exchange payable on demand pay

three cents to Singapore as against two cents

in Hongkong; other bills of exchange and pro-

missory notes also pay more in Singapore,

the scale being 3 cents for every \$100 or frac-

tional part of that amount, while here we have

a graduated and equitable scale commencing

sums under \$100 from 50 cents, and so on.

Cheques in Singapore bear a three-cent

stamp, while here two cents is imposed. The

duties on policies of insurance in the Straits

Settlements are likewise heavier than in

Hongkong, as also are those on mortgages,

bonds, and assignments. On the other hand,

bills of lading, which pay a duty of ten cents

here, are exempt in Singapore, and brokers'

notes, which bear a fifty-cent stamp in this

colony, pay nothing there. There are other

minor cases in which Singapore has the

advantage of us. Mr. Lister in-

timates an intention in his minute to do

something to "prevent the defrauding of

the Revenue which goes on by means of

what are called 'blank transfers,' or to com-

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The Japan Herald understands that a small

troupe of singers, consisting of Miss M. M.

Spring, the Misses Jona, Signor E. Campobello,

and Prof. J. S. Hill, who have recently been

giving a series of musical performances in the

city, will arrive in Yokohama about the middle of

the 23rd March.

Says the Daily News—Five steamers which

left Hongkong and Shanghai for Newchwang

last week when four or five miles off the

entrance to the Newchwang river owing to the

ice. The steamers—among them the *Abingdon*—

went to Chifu, where they were on Tuesday,

the 23rd March.

1. 6.1 to 6.30
2. 6.1 to 6.30
3. 6.1 to 6.30

[illegible]

19.	702.	CONSIGNEES.	DESTINATION.
HIOGO			
18	Port	on 22 nd MARCH, 1886.	
1851	Master	Waver & Co	
1311	Waltch.	Hall & Co	
1145	Waver & Co		
1340	Paul, Heinemann & Co		
576	Waver & Co		
1624	Waver & Co		
911	Paul, Heinemann & Co		
YOKOHAMA			
18	Port	on 22 nd MARCH, 1886.	
65	P. White		
1050	Master		
75	Captain		
2500	C. & J. Trading Co		
218	C. Clerk		
380	Chinese		
146	Captain		
6	J. J. Gray		
50	Peterson		
400	Chin ss		
MANITA			
18	Port	on 19 th MARCH, 1886.	
377	Master		
1100	S with, Ball & Co		Liverpool
390	Gos, Mackenzie & Co		
1225	Ball & Co		Liverpool
1557	W. F. Stevenson & Co		
128	Cor & Co		New York
619	Forbes Mann & Co		
1730	W. F. Stevenson & Co		New York
897	Wadley, R. & Co		
1225	W. F. Stevenson & Co		Liverpool
1059	S with, Ball & Co		Montreal
492	Order		U. States

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SQUADRON		
R.P.	CAPTAIN.	WHERE.
840	Com. Hicks	Port Hamilton
830	Captain R. H. Harris	Creswick
820	Captain Wright	Geelong
810	Capt. L. C. Koppel	Port Hamilton
470	Lt. Com. Boleton	Sunghai
2590	Capt. S. B. P. Daares	Hongkong
920	Capt. E. H. M. Davis	Singapore
30	In reserve	Penang
450	Com. Adams	Port Hamilton
440	Lieut. Com. Dickson	Malacca
340	Capt. J. P. L. P. Malpas	Malta
5000	Martin J. D. Denton	Hongkong
300	Com. W. H. Farnock	Sunghai
430	Lt. Com. R.R.C. Bruehl	Singapore
300	Com. Reddell	Hongkong
970	A. G. Com. Farquhar	Sunghai
300	Com. W. Umberto Moore	Sunghai
620	Capt. A. G. Kinsbury	Canton
1070	Commanr. Beasley	Hongkong
340	In Reserve	Hongkong
300	Commodore Morant	Hongkong

Shanghai
Hongkong

E CHINA AND JAPAN STATION.		
	CAPTAIN.	WARRANT OFFICERS.
310	Captain Schamus	Vladivostok
500	Commander J. C. Barclay	Whampoa
900	Captain Rape	Saiton
—	Captain Norset	Hingpoon
—	Captain Muller	Trading
2100	Comd. Schuring	Sin apoo
80	Captain Kotobas	Vladivostok
80	Commander Stark	Vladivostok
340	Comdr. C. Hoshard	Trading
250	Lieut. J. C. McArthur	Swatow
400	Captain Ostolopoff	Swatow
430	Captain de B. Rybares	Baja d'Alouze
100	Captain Dollar	Hingpoon
—	Com. M. Miller	Swatow
750	Com. E. E. Higgins	C. N. H.
1600	Commander Boyce	Footon
800	Captain Ridger	Amoy
1800	Commander Valmont	Vladivostok
—	Captain T. O. Selfridge	Amoy
800	Capt. J. J. MacIntosh	Nagasaki
350	Lieut. Com. T. Nelson	Shanghai
350	Captain M. (Ru)	Yokohama
500	Capt. E. Easton/Andrews	Amoy
150	Captain May	Shanghai
100	Commander Frantz	Woo-sue
—	Captain Surfat	Hong-kong
80	Commander Boyle	Vladivostok
—	Capt. Arlie	Amoy
—	Commander Heck	Vladivostok
3000	Captain Phipps	Yokohama
5000	Captain Dutton	Shanghai
—	E. F. Dutton	Hongkong
—	Captain J. A. Paydrie	Whampoa
100	Captain Hildebrandt	Nagasaki
—	Commander Molechensky	Vladivostok

STATION,

335	Lim-Ewokshun	Hoek-zong
-20	Chiaese	—
17	do.	—
255	J. Stewart	Hongkong
300	Chinese	Canton
-00	do.	—
300	do.	—
31-	do.	Hongkong
240	do.	Canton
150	do.	—
300	do.	Hongkong
100	do.	Canton
150	do.	—
100	Chinese	—
100	do.	—
170	do.	—

WILCOX, Wyndham Street, Hongkong.